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THE ‘GREEK CRISIS’ AND THE AUSTERITY CONTROVERSY IN EUROPE

ECONOFICTION AUSTERITY, CAPITAL, CAPITALISM, CRISES, MARXISM, NEOLIBERALISM

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Extreme austerity policies implemented by Greek and European governments after the outbreak of the 2008 global economic crisis constitute neither a ‘correct’ strategy for economic reform and development nor an ‘erroneous’ strategy, which could be amended through reasonable argumentation and discussion. Austerity is a class strategy, aiming at reshuffling the relation of forces between capital and labour on all social levels to the benefit of capital; it is a class offensive of capital against labour. It is clear then that an anti-austerity agenda cannot be implemented unless
a radical shift in the present balance of forces between capital and labour takes place. However, in order to establish a new distribution of the social balance of forces, the working classes must once again elaborate their own autonomous class objectives, independently of the capitalist imperative of labour discipline and profit maximization. For this to be possible, labour must recreate its anti-capitalist strategy of social transformation.
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